

EXHIBIT 100



Cassava Sciences Announces New \$2.5 Million Research Grant Award from National Institutes of Health

April 23, 2020

- Grant Will Support an On-going Clinical Evaluation of Lead Investigational Drug PTI-125 in Alzheimer's Disease -

AUSTIN, Texas, April 23, 2020 (GLOBE NEWSWIRE) -- Cassava Sciences, Inc. (Nasdaq: SAVA), a clinical-stage biotechnology company focused on Alzheimer's disease, today announced that it has been awarded a new \$2.5 million research grant award from the National Institutes of Health (NIH). This new research grant will support the on-going clinical evaluation of PTI-125, the Company's lead investigational drug. PTI-125 has a unique mechanism of action that seeks to improve both neurodegeneration and neuroinflammation in patients with Alzheimer's disease.

The NIH's *National Institute on Aging* (NIA) awarded Cassava Sciences this research grant award following an in-depth, peer review of PTI-125. Peer review, one of the gold standards of science, is a process where independent, outside scientists evaluate the merits of new research. NIH research grants are paid out in increments based on milestone-based technical progress.

"We are once again most grateful to the NIH for its support of the clinical evaluation of PTI-125," said Remi Barbier, President & CEO of Cassava Sciences. "This new research grant award will support our on-going open-label study of PTI-125 in patients with Alzheimer's disease."

About the On-going Open-label Study

In March 2020, Cassava Sciences announced the initiation of an open-label, multi-center clinical study of PTI-125 at 100 mg twice-daily for 12 months. The target enrollment is approximately 100 patients with mild-to-moderate Alzheimer's disease.

About the Completed Phase 2b Study

In March 2020, Cassava Sciences announced the completion of a Phase 2b study of PTI-125 in mild-to-moderate Alzheimer's patients. In this blinded, randomized, placebo-controlled, multi-center, multi-dose study, 64 study participants received PTI-125 100 mg, 50 mg or matching placebo, twice-daily, for 28 continuous days. The primary endpoint is improvement in levels of biomarkers of disease. Biomarker analysis is on-going.

Cassava Sciences expects to announce top-line results for its completed Phase 2b study approximately mid-year 2020.

About PTI-125

Cassava Sciences is developing this lead therapeutic product candidate for the treatment of Alzheimer's disease. PTI-125 is a proprietary, small molecule (oral) drug that restores the normal shape and function of altered filamin A (FLNA), a scaffolding protein, in the brain. Altered FLNA in the brain disrupts the normal function of neurons, leading to Alzheimer's disease pathology, neurodegeneration and neuroinflammation. PTI-125 seeks to simultaneously improve *both* neurodegeneration and neuroinflammation. The underlying science is published in peer-reviewed scientific journals, including *Journal of Neuroscience*, *Neurobiology of Aging*, *Journal of Biological Chemistry* and *Journal of Prevention of Alzheimer's Disease*.

The Company is also developing an investigational diagnostic, called SavaDx, to detect Alzheimer's disease with a simple blood test.

About Alzheimer's Disease

Alzheimer's disease is a progressive brain disorder that destroys memory and thinking skills. Currently, there are no drug therapies to halt Alzheimer's disease, much less reverse its course. In the U.S. alone, approximately 5.8 million people are currently living with Alzheimer's disease, and approximately 487,000 people age 65 or older developed Alzheimer's in 2019.¹ The number of people living with Alzheimer's disease is expected to grow dramatically in the years ahead, resulting in a growing social and economic burden.²

About the National Institute on Aging (NIA) of the NIH

NIA, one of the Institutes of the NIH, leads a broad scientific effort to understand the nature of aging and is the primary Federal agency supporting and conducting Alzheimer's disease research.

For more information about NIA, please visit: <https://www.nia.nih.gov/health/alzheimers>

About Cassava Sciences (Nasdaq: SAVA)

The mission of Cassava Sciences, Inc. is to detect and treat neurodegenerative diseases, such as Alzheimer's disease. Over the past 10 years, Cassava Sciences has combined state-of-the-art technology with new insights in neurobiology to develop novel solutions for Alzheimer's disease. Cassava Sciences owns worldwide development and commercial rights to its research programs in Alzheimer's disease, and related technologies, without royalty obligations to any third-party.

For more information about Cassava Sciences, please visit: <https://www.CassavaSciences.com>

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Cautionary Note Regarding Forward-Looking Statements: This press release contains "forward-looking statements" for purposes of the Private

Securities Litigation Reform Act of 1995 (the Act). Cassava Sciences claims the protection of the Safe Harbor for forward-looking statements contained in the Act. All statements other than statements of historical fact contained in this press release including, but not limited to statements regarding the status of clinical studies with PTI-125; the timing of announcing clinical results of our Phase 2b study; the interpretation of results of clinical studies, potential health benefits, if any, of changes in levels of biomarkers; verbal commentaries made by Cassava Sciences' employees; and potential benefits, if any, of the Company's product candidates for Alzheimer's disease are all forward-looking statements. Such statements are based largely on the Company's current expectations and projections about future events. Such statements speak only as of the date of this press release and are subject to a number of risks, uncertainties and assumptions, including, but not limited to, those risks relating to the ability to conduct or complete clinical studies on expected timelines, to demonstrate the specificity, safety, efficacy or potential health benefits of our product candidates, the severity and duration of health care precautions given the international outbreak of an infectious disease, and including those described in the section entitled "Risk Factors" in Cassava Sciences' Annual Report on Form 10-K for the year ended December 31, 2019 and future reports to be filed with the SEC. In light of these risks, uncertainties and assumptions, the forward-looking statements and events discussed in this press release are inherently uncertain and may not occur, and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements. Accordingly, you should not rely upon forward-looking statements as predictions of future events. Except as required by law, the Company disclaims any intention or responsibility for updating or revising any forward-looking statements contained in this press release. The content of this press release is solely the responsibility of the Company and does not necessarily represent the official views of the National Institutes of Health. For further information regarding these and other risks related to our business, investors should consult our filings with the SEC, which are available on the SEC's website at www.sec.gov.

^{1, 2} Source: Alzheimer's Association. 2019 Alzheimer's Disease Facts and Figures . Available online at: <https://www.alz.org/media/documents/alzheimers-facts-and-figures-2019-r.pdf>



Source: Cassava Sciences, Inc.